

March, 2001 amounting to Rs. 137 crores in favour of Ketan Parekh's firms were purchased/discounted by Bank of India, (BOI) Stock Exchange Branch. Subsequently, when the said pay orders were sent for clearing these returned unpaid because MMBCL did not participate in the clearing from 12th March, 2001 onwards.

The CBI, BS&FC, Mumbai branch registered case number RC 3/E/2001-BSFC/MUM on 30th March, 2001 against Ketan Parekh and 10 others for defrauding BOI, Stock Exchange Branch, Mumbai of Rs. 137 crore, on the basis of a specific complaint from the Chief Vigilance Officer, BOI, Mumbai. Ketan Parekh was arrested on 30th March, 2001.

(c) and (d) With a view to improving institutional mechanisms and trading practices in the stock markets, Government proposes to demutualise all stock exchanges, by which ownership, management and trading membership would be segregated from each other. The other steps proposed include, *inter-alia*, appropriate strengthening of SEBI.

#### **Loans against States**

4213. SHRI BRAHMAKUMAR BHATT: Will the Minister of FINANCE be pleased to state:

(a) the State-wise loans including interest, outstanding against States as on 31st March, 2000 and 31st March, 2001;

(b) the details of loans and advances made to States during 2000-01;

(c) whether there are some provisions to write off the loans against States whose financial condition is bad; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) State-wise details of loans outstanding against States on 31st March, 2000

[24 April, 2001]

RAJYA SABHA

and 31st March, 2001 and Loans and Advances made to States during 2000-01 are given as under:—

(Rs. in crore)

S. No.	States	Amount of loans outstanding as on 31-03-2000		Loan and advances made during 2000-2001 as on 31.3.2001
1.	Andhra Pradesh	15056.29	16162.40	1772.71
2.	Arunachal Pradesh	347.11	392.29	61.08
3.	Assam	3783.97	3712.64	168.85
4.	Bihar	14177.69	11339.78	1247.84
5.	Chhattisgarh	0.00	2668.66	130.23
6.	Goa	727.63	793.34	104.88
7.	Gujarat	14863.32	15790.43	1465.79
8.	Haryana	5040.69	5239.26	387.21
9.	Himachal Pradesh	2671.08	2697.56	104.93
10.	Jharkhand	0.00	3566.99	139.93
11.	J&K	3433.59	3398.22	170.03
12.	Karnataka	9380.99	10001.55	1029.40
13.	Kerala	5837.42	6017.80	463.92
14.	Madhya Pradesh	9979.00	7925.58	952.07
15.	Maharashtra	23121.28	23040.52	771.90
16.	Manipur	361.12	383.58	38.02
17.	Meghalaya	315.47	340.93	41.47
18.	Mizoram	226.37	254.17	38.04
19.	Nagaland	330.12	356.57	44.38
20.	Orissa	7154.14	7707.84	938.52
21.	Punjab	12382.23	12464.60	367.26

s No,	States	Amount of loans outstanding as on 31-03-2000		Loan and advances made during 2000-2001 as on 31.3.2001
22.	Rajasthan	10129.39	10436.22	706.94
23.	Sikkim	197.29	212.30	24.66
24.	Tamil Nadu	11122.18	11746.47	1140.04
25.	Tripura	584.75	634.39	74.68
26.	Uttaranchal	0.00	1545.48	98.38
27.	Uttar Pradesh	30026.03	30526.23	3236.89
28.	West Bengal	22195.31	22809.39	1303.93
TOTAL :		203444.46	212165.19	17023.98

Note: Interest outstanding against States as on 31st March, 2000 and 31st March, 2001 is NIL.

(c) and (d) Government of India is generally guided by the recommendations of Finance Commission in respect of write off of loans. The Eleventh Finance Commission, as per its term of reference was required to make an assessment of the debt position of the States as on 31.3.99 and suggest such corrective measures as are deemed necessary, keeping in view the long term sustainability for both the Centre and the States. The Eleventh Finance Commission has, since submitted its Report which includes measures for debt relief. The Government of India has accepted the recommendation of the EFC with regard to debt relief of the States as contained in the main report for 2000—05.